

KING COUNTY, WASHINGTON

COUNTY ROAD FUND
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2002

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Taxes			
Property taxes	\$ 54,369,054	\$ 54,685,733	\$ 316,679
Business and other taxes	429,168	90,164	(339,004)
Total taxes	<u>54,798,222</u>	<u>54,775,897</u>	<u>(22,325)</u>
Intergovernmental revenues			
Federal grants	550,000	2,024,433	1,474,433
State grants	14,445,156	14,139,650	(305,506)
Intergovernmental services	12,322,759	9,460,975	(2,861,784)
Total intergovernmental revenues	<u>27,317,915</u>	<u>25,625,058</u>	<u>(1,692,857)</u>
Charges for services			
General government	9,272	6,923	(2,349)
Transportation	1,122,927	1,991,212	868,285
Mental and physical health	508,739	-	(508,739)
Physical environment	-	46	46
Interfund/department charges for services	58,479	1,878,367	1,819,888
Total charges for services	<u>1,699,417</u>	<u>3,876,548</u>	<u>2,177,131</u>
Fines and forfeits	<u>-</u>	<u>227</u>	<u>227</u>
Interest earnings	<u>450,000</u>	<u>262,945</u>	<u>(187,055)</u>
Miscellaneous revenues			
Rents and royalties	55,940	120,571	64,631
Other miscellaneous revenues	56,324	999	(55,325)
Total miscellaneous revenues	<u>112,264</u>	<u>121,570</u>	<u>9,306</u>
Sale of capital assets	<u>232,175</u>	<u>297,527</u>	<u>65,352</u>
TOTAL REVENUES	<u>84,609,993</u>	<u>84,959,772</u>	<u>349,779</u>
EXPENDITURES			
Current			
Transportation			
Personal services		31,506,406	
Supplies		4,852,158	
Contract services and other charges		1,898,883	
Intergovernmental services		3,872,186	
Interfund payments for services		12,236,538	
Total transportation	<u>54,518,485</u>	<u>54,366,171</u>	<u>152,314</u>
Debt service			
Redemption of long-term debt	1,575	37,020	(35,445)
Interest and other debt service costs	-	2,129	(2,129)
Total debt service	<u>1,575</u>	<u>39,149</u>	<u>(37,574)</u>
Capital outlay			
Capital projects			
Road and street construction	7,086,385	4,380,993	2,705,392
Capitalized expenditures	831,995	676,703	155,292
Total capital outlay	<u>7,918,380</u>	<u>5,057,696</u>	<u>2,860,684</u>
Transfers out	<u>26,089,758</u>	<u>24,591,433</u>	<u>1,498,325</u>
TOTAL EXPENDITURES	<u>88,528,198</u>	<u>84,054,449</u>	<u>4,473,749</u>
Excess (deficiency) of revenues over (under) expenditures (budgetary basis)	<u>\$ (3,918,205)</u>	905,323	<u>\$ 4,823,528</u>
Adjustment from budgetary basis to GAAP basis		<u>2,387,375</u> ^(a)	
Excess of revenues over expenditures		3,292,698	
Fund balance (deficit) - January 1, 2002		<u>(4,567,471)</u>	
Fund balance (deficit) - December 31, 2002		<u>\$ (1,274,773)</u>	

(a) Elements of adjustment from budgetary basis to GAAP basis:

Recognition of unrealized loss on investments, revenue on a GAAP basis	\$ (8,343)
Encumbrances, not included in GAAP basis expenditures	2,395,718
Adjustment from budgetary basis to GAAP basis	<u>\$ 2,387,375</u>